

QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE
INDIA STEELWORKS LIMITED
QUARTER ENDING ON: 31st MARCH, 2015

Particulars	Clause of Listing Agreement	Compliance Status Yes/ No	Remarks
II Board of Directors	49 (II)		
(A) Composition of Board	49(IIA)	No	Total Strength of the Board -9 Non-Executive Non-independent Director-1 Whole-time / Executive Director (Including Chairman) – 4. Non-Executive Independent Directors – 4 (including 2 Directors independent of Management were appointed by the Board subject to the approval of the shareholders during the quarter) which is less than half of the total strength, The Company is in process of appointing independent Director / women Director.
(B) Independent directors	49 (IIB)	Yes	Total No. of independent Directors on the Board – 4 (including 2 Directors independent of Management were appointed by the Board subject to the approval of the shareholders during the quarter)
(C) Non-executive Directors' compensation & disclosures	49 (IIC)	Yes	For Financial Year 2014-15, the disclosure will be made in Annual Report 2014 -15.
(D) Other provisions as to Board and Committees	49 (IID)	Yes	
(E) Code of Conduct	49 (IIE)	Yes	
(F) Whistle Blower Policy	49 (IIF)	Yes	The details of the Whistle Blower Policy will be disclosed in the next Boards Report for the FY 2014-15.
III. Audit Committee	49 (III)		
(A) Qualified & Independent Audit Committee	49 (IIIA)	Yes	
(B) Meeting of Audit Committee	49 (IIIB)	Yes	
(C) Powers of Audit Committee	49 (IIIC)	Yes	
(D) Role of Audit Committee	49 (IIID)	Yes	
(E) Review of Information by Audit Committee	49 (IIIE)	Yes	
IV. Nomination and Remuneration Committee	49 (IV)	Yes	
V. Subsidiary Companies	49 (V)	N.A	The Company has no Subsidiary
VI. Risk Management	49 (VI)	Yes	
VII. Related Party Transactions	49 (VII)	Yes	



VIII. Disclosures	49 (VIII)		
(A) Related party transactions	49 (VIIIA)	Yes	The transactions of sale, purchase jobwork expenses / income etc with related parties from 1 st January 2015 to 31 st March, 2015 exceeds ten percent of the consolidated turnover of the Company as per the last audited balance sheet.
(B) Disclosure of Accounting Treatment	49 (VIIIB)	Yes	Applicable Accounting standards are complied with on a continuous basis and due disclosures are made in Annual Report for departures if any.
(C) Remuneration of Directors	49 (VIIC)	Yes	Complied for the Financial Year 2013-14 and will be Complied with in the Annual Report for the F.Y 2014-15
(D) Management	49 (VIID)	Yes	Complied for the Financial Year 2013-14 and will be Complied with in the Annual Report for the F.Y 2014-15
(E) Shareholders	49 (VIIE)	Yes	Will be Complied with in the Annual Report for the F.Y 2014-15
(F) Proceeds from public issues; rights issue, preferential issues, etc.	49 (VIII F)	N.A	
IX. CEO/CFO Certification	49 (IX)	Yes	Complied for the Financial Year 2013-14 and will be Complied with in the Annual Report for the F.Y 2014-15
X. Report on Corporate Governance	49 (X)	Yes	Complied for the Financial Year 2013-14 and will be Complied with in the Annual Report for the F.Y 2014-15
XI. Compliance	49 (XI)	Yes	Complied for the Financial Year 2013-14 and will be Complied with in the Annual Report for the F.Y 2014-15

For INDIA STEELWORKS LIMITED



DILIP MAHARANA
COMPANY SECRETARY & COMPLIANCE OFFICER